



**FILED**

JUN 19 2017

June 14, 2017

Clerk, U.S. Bankruptcy Court  
Northern District of Miss.

4413

CRAIG M GENO  
LAW OFFICES OF CRAIG M GENO, PLLC  
587 HIGHLAND COLONY PARKWAY  
RIDGELEND MS 39157

Re: Edward Crocker's Retirement Account,  
Case No. 17-11811-JDW

Dear Mr. Geno,

GuideStone Financial Resources is in receipt of a copy of the Notice of Chapter 11 Bankruptcy Case, Meeting of Creditors and Deadlines, issued on May 16, 2017, by the United States Bankruptcy Court for the Northern District of Mississippi, with regard to your client's bankruptcy petition. This letter responds to the effect of bankruptcy on your client's retirement account and the participant loan that your client took from their retirement account.

Pursuant to the changes made by the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005, your client's retirement assets in the 403(b)(9) tax-sheltered annuity plans made available by GuideStone are exempt from the bankruptcy estate. In addition, the automatic stay does not apply to participant loan repayments. Please remember that payments on a retirement plan loan are made through automatic drafts on the participant's bank account. To stop these payments, your client must execute the necessary bank documents terminating the automatic payments.

You should understand that the Internal Revenue Code and the applicable Treasury Regulations provide that, in the case of a participant loan, the failure to make installment payments in accordance with the terms of the loan will result in a deemed distribution from the plan at the time of the default. A default is a taxable event, and your client would be subject to federal (and possibly state) income taxes on the amount of the default. The amount of the default may also be subject to a 10% early withdrawal penalty for participants under the age of 59½.

Because your client has attorney representation, we are not sending a copy of this letter to your client. However, please send a copy to your client as soon as possible.

If you have questions or need additional assistance, call GuideStone at 1-888-98-GUIDE (1-888-984-8433).

Sincerely,  
Retirement Operations

Cochran U.S. Bankruptcy Courthouse - Bankruptcy Trustee